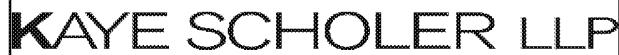


# Exhibit 22

**Arnold & Porter Kaye Scholer LLP****Bill and Payment Summary**

(Amounts in Transaction Currency)

Clnt. Matt Code	Bill #	Bill Date	Fees Billed	Disbursements Billed	Total Billed Amount	Payment Received	Last Payment Date	Write Off Amount	AR Balance
Ben-Jacob, Michael for Argre Management LLC									
1000647.00002	2665358	4/12/2011	\$69,824.25	-	\$69,824.25	(\$69,824.25)	6/21/2011	-	-
	2668490	5/12/2011	\$217,430.30	\$2,453.46	\$219,883.76	(\$219,883.76)	10/19/2011	-	-
	2671008	6/23/2011	\$11,588.95	\$268.96	\$11,857.91	(\$11,857.91)	7/19/2011	-	-
	2673785	7/11/2011	\$2,135.75	\$469.00	\$2,604.75	(\$2,604.75)	10/19/2011	-	-
	2676550	8/9/2011	\$355.00	\$154.59	\$509.59	(\$509.59)	10/25/2011	-	-
	2679894	9/12/2011	\$3,854.65	\$1,573.18	\$5,427.83	(\$5,427.83)	10/19/2011	-	-
	2685992	11/14/2011	\$2,746.50	\$8.43	\$2,754.93	(\$2,754.93)	12/19/2011	-	-
	2688480	12/12/2011	\$461.95	\$1.40	\$463.35	(\$463.35)	12/19/2011	-	-
	2696545	3/12/2012	\$2,519.10	\$8.36	\$2,527.46	(\$2,527.46)	3/30/2012	-	-
	2705167	6/18/2012	\$19,220.90	\$283.19	\$19,504.09	(\$19,504.09)	7/31/2012	-	-
	2708330	7/17/2012	\$5,860.50	\$50.87	\$5,911.37	(\$5,911.37)	8/14/2012	-	-
	2711518	8/16/2012	\$205.90	-	\$205.90	(\$205.90)	9/4/2012	-	-
	2720744	11/14/2012	\$240.90	-	\$240.90	(\$240.90)	12/18/2012	-	-
	2722891	12/10/2012	\$764.10	-	\$764.10	(\$764.10)	12/18/2012	-	-
	2726473	1/29/2013	\$3,350.70	-	\$3,350.70	(\$3,350.70)	3/5/2013	-	-
	2728999	2/21/2013	\$5,459.90	\$267.63	\$5,727.53	(\$5,727.53)	3/8/2013	-	-
	2731600	3/25/2013	\$7,746.40	-	\$7,746.40	(\$7,746.40)	4/12/2013	-	-
	2739732	6/25/2013	\$329.40	\$0.20	\$329.60	-		(\$329.60)	-
	2745619	8/26/2013	-	\$15.61	\$15.61	-		(\$15.61)	-
<b>German Transaction - Total</b>			<b>\$354,095.15</b>	<b>\$5,554.88</b>	<b>\$359,650.03</b>	<b>(\$359,304.82)</b>		<b>(\$345.21)</b>	-
<b>GRAND TOTAL</b>			<b>\$354,095.15</b>	<b>\$5,554.88</b>	<b>\$359,650.03</b>	<b>(\$359,304.82)</b>		<b>(\$345.21)</b>	-



425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
[www.kayescholer.com](http://www.kayescholer.com)  
Fed. Identification No. 13-1672623

TO: John H. van Merkenstijn  
Argre Management LLC  
40 West 57th Street  
New York, New York 10019

April 12, 2011

**RE:** German Transaction  
**Our File Number:** 00647/0002

**Invoice#:** 665358  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 03/31/2011**

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	<b>Hours</b>
03/08/2011 Tuchman, L. Conference call with M. Stein and M. Ben-Jacob re: tax credit issues; research.	0.42
03/11/2011 Ben-Jacob, Michael Call with Matt re German ex-dividend transaction.	0.33
03/11/2011 Tuchman, L. Attention to foreign tax credit issues; conference call with M. Stein and M. Ben-Jacob.	0.83
03/11/2011 Soloveichik, Sarah Received background information.	0.42
03/14/2011 Ben-Jacob, Michael Meeting with Group to discuss ex-dividend deal.	2.00
03/14/2011 Tuchman, L. Meeting with J.V. Merkenstijn, R. Markowitz, M. Stein and M. Ben-Jacob re: ex-dividend structure; research regarding same; follow up office conferences with M. Ben-Jacob.	2.67
03/14/2011 Soloveichik, Sarah Research.	2.08
03/14/2011 Veillette, Rebecca Attention to documentation for pending deal. Interoffice conference with MBJ.	1.33
03/15/2011 Ben-Jacob, Michael	3.33

KAYE SCHOLER LLP

TO: John H. van Merkenstein

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RE: German Transaction

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Conference with Rich, Matt and John re: German EX dividend transaction; calls with various charities to explain opportunity related research and analysis and internal calls and conferences.

03/15/2011	Wells, Peter B	2.58
	Work on issues related to charities and German planning.	
03/15/2011	Veillette, Rebecca	6.58
	Attention to documentation for charities. Research regarding same. Interoffice conferences, telephone calls and email correspondence with charities.	
03/16/2011	Abramowitz, L.	1.50
	Office conference Ben Jacob re charity issues; analysis of issues; correspondence.	
03/16/2011	Ben-Jacob, Michael	4.83
	Conference with Rich, Matt and John re: German Ex dividend transaction; calls with various charities to explain opportunity related research and analysis and internal calls and conferences.	
03/16/2011	Tuchman, L.	1.50
	Research swap structures.	
03/16/2011	Wells, Peter B	2.75
	Work on issues related to German deal and issues related to U.S. charities.	
03/16/2011	Wells, Peter B	2.17
	[REDACTED]	
03/16/2011	Veillette, Rebecca	4.75
	Attention to documentation, telephone calls and emails regarding pending deal.	
03/17/2011	Abramowitz, L.	5.75
	Research various issues; office conferences Ben-Jacob; office conference Soloveichik; office conference Benson; reviewed various authorities regarding exempt purposes, private benefit, private inurement and UBTI; various correspondence.	
03/17/2011	Tuchman, L.	2.58
	Research re: swap structures; tax-exempt issues, foreign tax credit issues; office conference with S. Soloveichik.	

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TO: John H. van Merkenstein

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03/17/2011	Jesch, Thomas	0.50
Call with / Email to Peter Wells re Statute of Limitation for Tax Refund of U.S. Charity invested in German Corporation.		
03/17/2011	Benson, Gregg M	5.50
UBTI and debt-financed income research.		
03/17/2011	Kucharzyk, Jakub D	0.50
Email correspondence regarding trust planning as related to German transaction.		
03/17/2011	Soloveichik, Sarah	0.08
Discussed research with Louis Tuchman.		
03/17/2011	Soloveichik, Sarah	7.33
Research.		
03/17/2011	Wells, Peter B	2.25
[REDACTED] Work on treaty issues.		
03/17/2011	Wells, Peter B	1.75
Work on issues related to German tax issues. Conference call with German counsel.		
03/17/2011	Veillette, Rebecca	2.58
Attention to documentation, research regarding pending deal.		
03/18/2011	Abramowitz, L.	1.00
Office conference Ben-Jacob; office conference Benson; reviewed additional authorities.		
03/18/2011	Tuchman, L.	4.00
Meetings with charitable organizations to discuss participation in structure; research re: taxation of swap structures.		
03/18/2011	Jesch, Thomas	1.75
Emails to Peter Wells re Statute of Limitation for Potential Re-Assessments of Withholding Tax under German General Tax Code (Abgabenordnung).		
03/18/2011	Kucharzyk, Jakub D	0.75
Review reporting requirements for charities.		

KAYE SCHOLER LLP

TO: John H. van Merkenstein

April 12, 2011

RE: German Transaction

Invoice#: 665358

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03/18/2011	Soloveichik, Sarah Research.	1.00
03/18/2011	Wells, Peter B Follow-up with German counsel re issues related to German tax.	1.67
03/18/2011	Wells, Peter B Work on issues to Form 8102.	1.83
03/18/2011	Veillette, Rebecca Prepare Forms 8802, telephone call to IRS regarding same. Conferences with Peter Wells, MBJ. Email correspondence with charities.	4.58
03/21/2011	Tuchman, L. Office conferences and emails regarding proposed tax-exempt structure; attention to UBTI issues.	1.25
03/21/2011	Veillette, Rebecca Attention to documentation regarding pending deal, emails, telephone calls and research regarding same.	3.42
03/22/2011	Abramowitz, L. Correspondence; office conference Tuchman re structural issues.	0.25
03/22/2011	Veillette, Rebecca Administrative matters regarding pending transaction.	3.25
03/23/2011	Ben-Jacob, Michael Meeting with Hatzahla and summary email to group re: status and next steps.	3.67
03/23/2011	Tuchman, L. Office conference with G. Benson re: swap rules and UBTI issues.	0.67
03/23/2011	Veillette, Rebecca Administrative matters regarding pending deal, telephone calls and emails regarding same.	2.75
03/24/2011	Ben-Jacob, Michael Attention to email.	0.08
03/25/2011	Ben-Jacob, Michael Meeting with Charity reps.	1.00
03/25/2011	Kucharzyk, Jakub D	2.00

KAYE SCHOLER LLP

TO: John H. van Merkenstein

April 12, 2011

RE: German Transaction

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	Review foreign account reporting requirements in relation to structuring of transaction.	
03/25/2011	Veillette, Rebecca Attention to administration matters regarding pending deal.	1.33
03/28/2011	Ben-Jacob, Michael Review/edit points re: presentation agreement and engagement letter. Meeting with Peter to discuss meeting with Louis and Gregg re: next steps and open questions. Email to Rich re: same.	3.50
03/28/2011	Tuchman, L. Meeting with M. Ben-Jacob and G. Benson regarding proposed German ex-dividend structure; attention to Luxco foreign tax credit structure; review of draft form documents for equity swap.	1.50
03/28/2011	Benson, Gregg M Research UBTI and debt-financed income applicable to derivatives, notional principal contracts, etc. Meeting with L. Tuchman and MBJ. Review German transaction structure.	5.25
03/28/2011	Kucharzyk, Jakub D FBAR research; follow up; draft email regarding same.	1.83
03/28/2011	Soloveichik, Sarah Spoke with Gregg Benson.	0.08
03/28/2011	Wells, Peter B [REDACTED]	2.00
03/28/2011	Veillette, Rebecca Attention to administration issues regarding pending deal.	0.33
03/29/2011	Ben-Jacob, Michael Attention to joint representation agreements and related emails.	0.42
03/29/2011	Wells, Peter B [REDACTED]	0.75
03/30/2011	Ben-Jacob, Michael Calls/meetings re: German tax issues. Use of ISDA form, etc. for ex-dividend transaction.	2.00
03/31/2011	Ben-Jacob, Michael	1.00

KAYE SCHOLER LLP

TO: John H. van Merkenstein

April 12, 2011

RE: German Transaction

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Our File Number: 00647/0002

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Calls/meetings re: German tax issues. Use of ISDA form, etc. for ex-dividend transaction.

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Total Hours..... 123.80

Fees through 03/31/2011..... \$69,824.25

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Abramowitz, L.	\$840.00	8.50	\$7,140.00
Ben-Jacob, Michael	710.00	22.16	15,733.60
Tuchman, L.	875.00	15.42	13,492.50
Jesch, Thomas	470.00	2.25	1,057.50
Benson, Gregg M	680.00	10.75	7,310.00
Kucharzyk, Jakub D	435.00	5.08	2,209.80
Soloveichik, Sarah	340.00	10.99	3,736.60
Wells, Peter B	565.00	17.75	10,028.75
Veillette, Rebecca	295.00	30.90	9,115.50
Fees through 03/31/2011.....		123.80	\$69,824.25

Fees this Invoice..... \$69,824.25

**Total Due this Invoice..... \$69,824.25**

**KAYE SCHOLER LLP**

425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
[www.kayescholer.com](http://www.kayescholer.com)  
Fed. Identification No. 13-1672623

## **WIRE TRANSFER INSTRUCTIONS**

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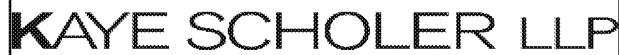
Bank: Citibank, N.A.  
666 5th Avenue  
New York, New York 10103  
Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 665358  
Total Amount Due: \$69,824.25

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
[www.kayescholer.com](http://www.kayescholer.com)  
Fed. Identification No. 13-1672623

TO: John H. van Merkenstijn  
Argre Management LLC  
40 West 57th Street  
New York, New York 10019

May 12, 2011

**RE:** German Transaction  
**Our File Number:** 00647/0002

**Invoice#:** 668490  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 04/30/2011**

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	<b>Hours</b>
03/28/2011 Johnston, Eldin Edit Argre Management org chart for M.Ben-Jacob.	1.00
03/31/2011 Tuchman, L. Office conference with G. Benson; review swap language; email exchange.	1.00
04/01/2011 Soloveichik, Sarah Research.	3.83
04/03/2011 Soloveichik, Sarah Research.	1.92
04/04/2011 Benson, Gregg M Review 501(c)(3) and non-exempt activities.	2.00
04/04/2011 Soloveichik, Sarah Research. Summarized research.	6.00
04/05/2011 Tuchman, L. Review Swap documents; office conferences with G. Benson and M. Ben-Jacob; prepare for client meeting.	2.00
04/06/2011 Ben-Jacob, Michael Meeting with group regarding german transaction and related planning matters; internal conference with group regarding related next steps, etc.	4.83
04/06/2011 Tuchman, L. Meeting with J.H. von Merkenstijn, R. Markowitz, M. Stein, J. L'Hote, M. Ben-Jacob; review of opinion issues, structural issues; office conferences with G. Benson; email exchange with Frankfurt office; revise swap documents.	4.17

KAYE SCHOLER LLP

TO: John H. van Merkenstein

May 12, 2011

RE: German Transaction

Invoice#: 668490

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04/06/2011	Benson, Gregg M Research Section 501(c)(3) and UBTI; draft memo.	6.75
04/06/2011	Kucharzyk, Jakub D Conference regarding transaction; prepare documentation for same.	3.75
04/06/2011	Wells, Peter B Meet with Mr. Ben-Jacob re various issues related to trust planning and structuring. Work on indemnity agreements. Research various issues re the same.	3.58
04/06/2011	Wells, Peter B Work on trust planning with respect to transaction.	3.25
04/06/2011	Veillette, Rebecca Conference call with MBJ, Peter Well and Jake Kucharzyk regarding German transaction. Attention to documentation regarding same.	2.75
04/07/2011	Ben-Jacob, Michael Attention to document preparation, analysis, emails and related meetings; calls with charities and group; review draft documents, account opening forms, due diligence info, etc.	9.25
04/07/2011	Tuchman, L. Conference call with F. Geyer, G. Freier, M. Weger and G. Benson; review memo from G. Benson; revised draft swap agreements; drafting memo re: Luxco structure; office conferences with M. Ben-Jacob.	3.25
04/07/2011	Benson, Gregg M UBTI and debt-financed income research; draft US tax memo; discuss with L. Tuchman; review swap documents.	9.25
04/07/2011	Geyer, Frank Telco with Louis Tuchman, Dr. Gottfried Freier and Dr. Martin Weger re the legal structure of the transaction and the content of the Legal Opinion delivered by Norton Rose / Research re the requirements for refunding German withholding tax.	1.75
04/07/2011	Kucharzyk, Jakub D Drafting documents; preparation of transaction documents; research and analyze FBAR issues relating to signatory.	5.00
04/07/2011	Wells, Peter B	3.75

KAYE SCHOLER LLP

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	Work on indemnity agreements. Correspondence re the same. Legal research re the same.	
04/07/2011	Wells, Peter B	3.75
	Work on proposed structure charts. Work on issues related to Delaware Trusts and New York reporting issues.	
04/07/2011	Wells, Peter B	2.17
	Conference call and correspondence with RBC re creation of new Delaware Trusts.	
04/07/2011	Wells, Peter B	2.58
	Work on various issues related to account opening and investment issues.	
04/07/2011	Veillette, Rebecca	13.25
	Review account form, begin gathering information for each charity. Telephone calls and emails to each charity regarding due diligence information, trustee information. Draft resolutions for each charity regarding transaction. Interoffice conferences and emails. Conference call regarding transaction, documentation for same.	
04/08/2011	Ben-Jacob, Michael	1.00
	Attention to document preparation, analysis, emails and related meetings and calls with charities and group; review draft documents, account opening forms, due diligence information, etc.	
04/08/2011	Tuchman, L.	3.25
	Conference call with clients, Morton Rose, M. Weger, et al re: German tax opinion; conference call with M. Stein, J. L'Hote, et al; telephone conferences with M. Ben-Jacob; review memorandum from G. Benson; drafting swap document.	
04/08/2011	Benson, Gregg M	3.25
	Drafting US tax memo; discuss with L. Tuchman.	
04/08/2011	Wells, Peter B	2.42
	Work on issues related to account opening and related matters. Discuss issues with Ms. Veillette. Conference call with RBC re due diligence materials and related matters.	
04/08/2011	Wells, Peter B	1.75
	Work on issues related to Delaware Trust planning.	

KAYE SCHOLER LLP

TO: John H. van Merkenstein

May 12, 2011

RE: German Transaction

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PAGE: 4

04/08/2011	Weger, Martin	1.25
	Telco with Martin Krause, Norton Rose (Frankfurt) re German tax Issues, preparation re. same (review documents re. same provided by Louis Touchman).	
04/08/2011	Veillette, Rebecca	8.58
	Attention to account documentation. Telephone calls and email correspondence with the charities. Interoffice conferences. Email correspondence with MF Global.	
04/09/2011	Kucharzyk, Jakub D	2.83
	Review and revise Delaware trusts.	
04/09/2011	Wells, Peter B	5.42
	Draft and revise Delaware Trust. Legal research re issues related to income tax status and transfer tax issues related to transfers to the trust.	
04/09/2011	Wells, Peter B	0.75
	Work on issues related to due diligence related to Delaware trusts.	
04/10/2011	Tuchman, L.	4.58
	Drafting swap document; reviewing G. Benson memorandum; review Luxco Hybrid document.	
04/10/2011	Wells, Peter B	1.42
	Work on issues related to Delaware trusts and New York reporting.	
04/11/2011	Ben-Jacob, Michael	1.00
	Attention to emails, account opening matters, draft fee and investment management agreement, etc.	
04/11/2011	Tuchman, L.	4.25
	Conference call with Norton Rose, et al; conference call with M. Stein, A. L'Hote et al; office conferences with M. Ben-Jacob; drafting swap; review hybrid instrument; research UBTI issues and review G. Benson's research.	
04/11/2011	Benson, Gregg M	3.75
	Revisions to US tax memo.	
04/11/2011	Soloveichik, Sarah	2.00
	Email correspondence. Reviewed memo.	
04/11/2011	Wells, Peter B	3.58
	Work on new Delaware trust agreement. Discuss issues with Mr. Ben-Jacob.	

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04/11/2011	Wells, Peter B	4.25
	Review Investment Management Agreement, Fee Agreement and Side Agreement. Work on revisions to the same.	
04/11/2011	Weger, Martin	0.75
	Further Telco with Martin Krause, Norton Rose (Frankfurt) re German tax Issues, preparation re. same (review documents re. same provided by Louis Touchman).	
04/11/2011	Veillette, Rebecca	4.33
	Attention to documentation, account forms. Correspondence, telephone calls to charities. Conferences with MBJ and Peter Wells.	
04/12/2011	Ben-Jacob, Michael	0.25
	Attention to emails; conference with Peter regarding fee and investment management agreements.	
04/12/2011	Tuchman, L.	2.25
	Drafting swap agreements; office conference with G. Benson.	
04/12/2011	Soloveichik, Sarah	2.42
	Reviewed memo.	
04/12/2011	Wells, Peter B	3.25
	Work on Fee Agreements and Investment Management Agreement.	
04/12/2011	Wells, Peter B	1.58
	Work on issues related to Delaware trust planning. Review comments re the same.	
04/12/2011	Veillette, Rebecca	1.75
	Attention to transaction matters.	
04/13/2011	Ben-Jacob, Michael	0.50
	Attention to emails from Rich regarding status and due diligence; review draft documents.	
04/13/2011	Tuchman, L.	4.58
	Revision of swap documents; review and revision of memo from G. Benson.	
04/13/2011	Benson, Gregg M	5.50
	Revisions to US tax memo; discuss with L. Tuchman.	

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04/13/2011	Soloveichik, Sarah Reviewed memo.	2.25
04/13/2011	Wells, Peter B Work on Fee Agreement and Investment Management Agreement.	2.25
04/13/2011	Veillette, Rebecca Attention to documentation, due diligence information.	3.58
04/14/2011	Ben-Jacob, Michael Attention to document requests for BNJP Paribas, Bank Santander, etc; numerous calls/emails; review drafting investment management - fee arrangements; related meetings with Peter.	7.83
04/14/2011	Tuchman, L. Office conferences with M. Ben-Jacob; revision swap documents; office conference with G. Benson; review his memo.	2.17
04/14/2011	Jesch, Thomas [Solo Capital Ltd.] Analysis Short Sale Structure / Allocation of Ownership under Sec. 39 of the German General Tax Code.	1.75
04/14/2011	Benson, Gregg M Revisions to US tax memo.	1.50
04/14/2011	Wells, Peter B Review and revise fee agreement, investment management agreement and side agreement.	4.42
04/14/2011	Wells, Peter B Work on various issues related to due diligence for sub-custodians.	1.50
04/14/2011	Veillette, Rebecca Preparation of Santandar and BNP documentation. Telephone calls and email correspondence with charities. Preparation of certified copies of due diligence documents for each charity. Interoffice conferences and emails. Attention to email correspondence regarding documentation and transaction matters.	10.75
04/15/2011	Ben-Jacob, Michael Calls with Richard regarding planning issues.	0.75
04/15/2011	Tuchman, L. Telephone conferences and office conferences with M. Ben-Jacob, K. Markowitz et al and revision of swap documents.	1.67

KAYE SCHOLER LLP

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04/15/2011	Jesch, Thomas [Solo Capital Ltd.] Further Analysis re Short Sale Structure / Withholding Tax Refund.	2.00
04/15/2011	Benson, Gregg M Review swap documents.	1.75
04/15/2011	Wells, Peter B Work on issues related Quay Financial.	0.75
04/15/2011	Veillette, Rebecca Attention to account documents, due diligence information for charities. Attention to email correspondence. Interoffice conferences regarding same.	3.33
04/17/2011	Ben-Jacob, Michael Attention to miscellaneous emails.	0.17
04/18/2011	Wells, Peter B Review documents related to BNP accounting opening. Discuss the same with Ms. Veillette.	0.50
04/18/2011	Wells, Peter B Conference call with Richard re changes to deal documents. Work on revisions re the same.	2.75
04/18/2011	Wells, Peter B Work on BNP account documents. Conference call with Adam re the same.	2.42
04/18/2011	Veillette, Rebecca Prepare, review and revise BNP Paribas account documents for each charity. Telephone call with Jerome Lhote. Conference with Peter Wells. Telephone call to Adam LaRosa.	5.17
04/19/2011	Wells, Peter B Work on issues related to BNP forms. Discuss the same with Ms. Veillette.	1.75
04/19/2011	Wells, Peter B Review comments to IMA agreement and work on the same.	1.75
04/19/2011	Veillette, Rebecca Attention to transaction matters.	0.75

KAYE SCHOLER LLP

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04/20/2011	Wells, Peter B	1.75
	Attention to issues related due diligence for DB. Discuss issues with Ms. Veillette. Work on revisions to IMA Agreement.	
04/20/2011	Veillette, Rebecca	3.75
	Attention to account documentation, questions from Deutsche Bank, emails and telephone calls regarding transactions matters. Conference with Peter Wells.	
04/21/2011	Ben-Jacob, Michael	4.50
	Conference with group regarding DB account/changes to trading structure; drafting related documents and emails to Rich.	
04/21/2011	Tuchman, L.	2.92
	Conference call re: transaction status; review and revision of draft documents; email exchange.	
04/21/2011	Wells, Peter B	2.00
	Conference call with group re outstanding issues. Discuss issues with Mr. Ben-Jacob.	
04/21/2011	Wells, Peter B	5.83
	Review and revise outstanding documents. Draft nominee agreement and resolutions and other related documents.	
04/21/2011	Wells, Peter B	2.25
	Work on outstanding issues related to transaction and KS documents. Discuss the same with Mr. Ben-Jacob.	
04/21/2011	Veillette, Rebecca	2.75
	Attention to transaction matters.	
04/22/2011	Ben-Jacob, Michael	9.50
	Call with Rich, John and group regarding documents need for closing; follow up drafting documents and calls with Peter; attention to related emails.	
04/22/2011	Tuchman, L.	2.25
	Conference calls; office conference with M. Ben-Jacob and drafting swap document provisions.	
04/22/2011	Wells, Peter B	2.75

KAYE SCHOLER LLP

TO: John H. van Merkenstein

May 12, 2011

RE: German Transaction

Invoice#: 668490

Our File Number: 00647/0002

PAGE: 9

Work on account opening documents for Lyford at MF Global. Discuss with Mr. Ben-Jacobs. Call with Susan Demers. Work on various issues related thereto. Follow-up on various issues re the same.

04/22/2011	Wells, Peter B	1.58
	Conference call with group re outstanding issues.	
04/22/2011	Wells, Peter B	3.83
	Draft and revise personal indemnification for Shah. Review and revise all related document for circulation amongst the group.	
04/24/2011	Tuchman, L.	2.50
	Conference call re: status; revising draft swap; drafting supplemental agreement.	
04/24/2011	Wells, Peter B	1.25
	Review administration agreement and prepare for conference call.	
04/24/2011	Wells, Peter B	0.50
	Participate in conference call re status update and agenda.	
04/24/2011	Wells, Peter B	6.50
	Draft and revise participation agreement. Revise documents for successor agent. Review Solo comments and revise accordingly. Discuss issues with Mr. Ben-Jacob.	
04/25/2011	Wells, Peter B	3.33
	Review comments related to investment management agreement. Work on revisions to the same.	
04/25/2011	Wells, Peter B	1.58
	Work on outstanding issues related to transaction and MF Global. Draft supplemental Board Resolutions for Ezra.	
04/25/2011	Veillette, Rebecca	0.75
	Attention to open items regarding transaction.	
04/26/2011	Wells, Peter B	1.00
	Follow-up on issues related to Lyford account at MF Global.	
04/26/2011	Wells, Peter B	3.75
	Review and revise Investment Management Agreement. Review revised and swap agreement and work on impact on IMA Agreement.	
04/26/2011	Wells, Peter B	0.75

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TO: John H. van Merkenstein

May 12, 2011

RE: German Transaction

Invoice#: 668490

Our File Number: 00647/0002

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	Work on issues related to outstanding documents related to transaction.	
04/26/2011	Veillette, Rebecca	1.33
	Attention to email correspondence, conference with Peter Wells regarding status of transaction.	
04/27/2011	Ben-Jacob, Michael	8.50
	Numerous calls, meetings, drafting documents, etc to implement transaction.	
04/27/2011	Tuchman, L.	4.42
	Conference calls; review documents; office conferences and telephone conferences with M. Ben-Jacob and P. Wells, et al; email exchanges; telephone conferences with M. Weger and T. Jesch.	
04/27/2011	Wells, Peter B	1.75
	Conference call with Argre and Solo re outstanding issues and follow-up re the same.	
04/27/2011	Wells, Peter B	1.42
	Work on issues related to LLC in German transaction.	
04/27/2011	Wells, Peter B	6.75
	Work on various issues related to transaction. Review and revise documents and work on related issues. Work on Participation Agreement and Letter Agreement.	
04/27/2011	Wells, Peter B	0.75
	Follow-up work re issues related to German attestation.	
04/27/2011	Veillette, Rebecca	2.58
	Attention to transaction matters, interoffice conferences regarding same.	
04/28/2011	Ben-Jacob, Michael	7.00
	Numerous calls, emails, editing documents regarding finalizing and implementing transaction; related meeting with group at Argre Mgt.; conference with Louis.	
04/28/2011	Tuchman, L.	3.75
	Conference calls; review of swap documents; review of supplemental agreement; research sourcing rules; office conferences with M. Ben-Jacob and P. Wells; email exchange re: German tax directive.	
04/28/2011	Jesch, Thomas	1.50

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May 12, 2011

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[Solo Capital Ltd.] Translation of BMF Circular re Short Sales around Dividend Distribution Date / Withholding Tax Refund.

04/28/2011	Wells, Peter B	1.50
	Conference call with Norton Rose re attestation issues. Follow-up re the same.	
04/28/2011	Wells, Peter B	2.50
	Review and finalize Letter Agreement and Participation Agreement.	
04/28/2011	Wells, Peter B	3.25
	Work on various issues with DB and Solo re finalizing Custody and Administration Agreement.	
04/28/2011	Wells, Peter B	2.75
	Work on issues re finalizing all transaction documents.	
04/28/2011	Veillette, Rebecca	5.83
	Attention to bank documentation, attaining signatures, telephone calls and interoffice conferences regarding funding of transaction.	
04/29/2011	Ben-Jacob, Michael	2.25
	Numerous calls, emails, editing documents regarding finalizing and implementing transaction; conference with Louis.	
04/29/2011	Tuchman, L.	2.00
	Email exchanges; review of swap documents; office conferences with M. Ben-Jacob; research regarding sourcing rules; telephone conference with M. Stein.	
04/29/2011	Briggs, Lindsey V	0.75
	Meet with M. Ben-Jacob to receive assignment, discuss U.S. tax planning structure and discuss drafting of trust agreements for incomplete gift to Delaware non-grantor trusts.	
04/29/2011	Wells, Peter B	3.75
	Finalize Swap documents. Follow-up attention re final funding amounts and Participation Supplement.	
04/29/2011	Wells, Peter B	1.25
	Work on issues related to trust planning related to transaction. Discuss issues with Mr. Ben-Jacob.	
04/29/2011	Veillette, Rebecca	3.67

KAYE SCHOLER LLP

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May 12, 2011

RE: German Transaction

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Our File Number: 00647/0002

PAGE: 12

Attention to documentation. Telephone calls and emails with Susan Demers. Conferences with Peter Wells regarding outstanding transaction matters.

	Total Hours.....	383.65
Fees through 04/30/2011.....	\$217,430.30	

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$710.00	57.33	\$40,704.30
Tuchman, L.	875.00	51.01	44,633.75
Jesch, Thomas	470.00	5.25	2,467.50
Benson, Gregg M	680.00	33.75	22,950.00
Briggs, Lindsey V	410.00	0.75	307.50
Geyer, Frank	350.00	1.75	612.50
Kucharzyk, Jakub D	435.00	11.58	5,037.30
Soloveichik, Sarah	340.00	18.42	6,262.80
Wells, Peter B	565.00	125.91	71,139.15
Weger, Martin	525.00	2.00	1,050.00
Veillette, Rebecca	295.00	74.90	22,095.50
Johnston, Eldin	170.00	1.00	170.00
Fees through 04/30/2011.....		383.65	\$217,430.30

\*-----COSTS ADVANCED THROUGH 04/30/2011-----\*

Telephone	\$2.85
Transportation	1,769.65
Meals	520.40
Messengers/Courier	160.56
Total Costs through 04/30/2011.....	\$2,453.46

KAYE SCHOLER LLP

TO: John H. van Merkenstein

May 12, 2011

RE: German Transaction

Invoice#: 668490

Our File Number: 00647/0002

PAGE: 13

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\*-----OUTSTANDING BALANCE-----\*

Invoice#	Date	Amount
665358	04/12/2011	\$69,824.25
Prior Balance Due.....		<hr/> \$69,824.25
Fees this Invoice.....		\$217,430.30
Costs this Invoice.....		<hr/> \$2,453.46
Total Due this Invoice.....		\$219,883.76
Prior Balance Due (from above).....		<hr/> 69,824.25
<b>TOTAL DUE.....</b>		<b>\$289,708.01</b>

---

**IF PAYMENT HAS ALREADY BEEN MADE, PLEASE DISREGARD OUTSTANDING AMOUNT(S).**  
**NET DUE UPON RECEIPT**

**KAYE SCHOLER LLP**

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## **WIRE TRANSFER INSTRUCTIONS**

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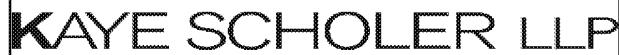
Bank: Citibank, N.A.  
666 5th Avenue  
New York, New York 10103  
Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 668490  
Total Amount Due: \$289,708.01

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



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Fed. Identification No. 13-1672623

TO: John H. van Merkenstijn  
Argre Management LLC  
40 West 57th Street  
New York, New York 10019

June 23, 2011

**RE:** German Transaction  
**Our File Number:** 00647/0002

**Invoice#:** 671008  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 05/31/2011**

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		<b>Hours</b>
05/01/2011	Ben-Jacob, Michael Amending participation agreement and related review of transaction documents; email to group.	1.50
05/01/2011	Tuchman, L. Research source rules; drafting Luxco memorandum.	2.08
05/02/2011	Ben-Jacob, Michael Draft amendment to participation agreement; attention to related emails.	0.50
05/02/2011	Tuchman, L. Follow up on German tax pronouncement and finalization of investments structure.	1.00
05/02/2011	Jesch, Thomas Norton Rose Opinion (Final Analysis).	3.25
05/02/2011	Benson, Gregg M German tax structure research for L. Tuchman regarding source of income from notional principal contracts.	7.00
05/02/2011	Briggs, Lindsey V Meet with P. Wells to discuss drafting of Delaware trusts and related documents; review Opinion re status of trusts as non-grantor trusts and gift tax treatment.	1.17
05/03/2011	Ben-Jacob, Michael Attention to emails; calls with Rich and group; call with German office regarding certification etc.	1.58
05/03/2011	Tuchman, L.	0.75

KAYE SCHOLER LLP

TO: John H. van Merkenstein

June 23, 2011

RE: German Transaction

Invoice#: 671008

Our File Number: 00647/0002

PAGE: 2

Office conferences with M. Ben-Jacob; research re: source rules; email exchange with G. Benson.

05/03/2011	Wells, Peter B	1.50
	Work on and discuss issue related to deal status and related matters.	
05/03/2011	Wells, Peter B	0.75
	Work on and follow-up on issues related to Lyford and list of shares to be traded.	
05/03/2011	Weger, Martin	2.00
	Review German tax opinion (Norton Rose); telephone call re Ex-Div with Louis Touchman.	
05/05/2011	Tuchman, L.	0.25
	Review email stream re: additional capital infusion.	
05/06/2011	Ben-Jacob, Michael	0.08
	Attention to emails.	
05/06/2011	Geyer, Frank	0.50
	Redrafting and translating the chart re. the structure of the transaction.	
05/09/2011	Ben-Jacob, Michael	0.08
	Attention to miscellaneous emails.	
05/23/2011	Ben-Jacob, Michael	0.92
	[REDACTED] conference	
	with Matt regarding new ex-dividend transaction.	
05/24/2011	Briggs, Lindsey V	0.42
	Review trust documents.	
05/25/2011	Briggs, Lindsey V	0.67
	Review trust documents.	
	<hr/>	
	Total Hours.....	26.00
	Fees through 05/31/2011.....	\$16,588.95

\*-----TIME AND FEE SUMMARY-----\*

Rate	Hours	Fees
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KAYE SCHOLER LLP

TO: John H. van Merkenstein

June 23, 2011

RE: German Transaction

Invoice#: 671008

Our File Number: 00647/0002

PAGE: 3

Ben-Jacob, Michael	\$710.00	4.66	\$3,308.60
Tuchman, L.	875.00	4.08	3,570.00
Jesch, Thomas	470.00	3.25	1,527.50
Benson, Gregg M	680.00	7.00	4,760.00
Briggs, Lindsey V	410.00	2.26	926.60
Geyer, Frank	350.00	0.50	175.00
Wells, Peter B	565.00	2.25	1,271.25
Weger, Martin	525.00	2.00	1,050.00
		<hr/>	
Fees through 05/31/2011.....	26.00		\$16,588.95

\*-----COSTS ADVANCED THROUGH 05/31/2011-----\*

Telephone	\$5.79
Transportation	174.00
Messengers/Courier	54.40
Meals	34.77
	<hr/>
Total Costs through 05/31/2011.....	\$268.96

\*-----OUTSTANDING BALANCE-----\*

Invoice#	Date	Amount
668490	05/12/2011	\$219,883.76
Prior Balance Due.....		\$219,883.76

Fees this Invoice.....	\$16,588.95
Less Discount of.....	<u>(5,000.00)</u>
Adjusted Fees.....	\$11,588.95
Costs this Invoice.....	<u>\$268.96</u>

KAYE SCHOLER LLP

TO: John H. van Merkenstein

June 23, 2011

**RE: German Transaction****Invoice#:** 671008**Our File Number:** 00647/0002**PAGE:** 4

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Total Due this Invoice.....	\$11,857.91
Prior Balance Due (from above).....	219,883.76
<b>TOTAL DUE.....</b>	<b>\$231,741.67</b>

---

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## **WIRE TRANSFER INSTRUCTIONS**

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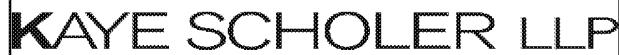
Bank: Citibank, N.A.  
666 5th Avenue  
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Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 671008  
Total Amount Due: \$231,741.67

Where applicable, please include our file number(s) or invoice number(s).

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TO: John H. van Merkenstijn  
Argre Management LLC  
40 West 57th Street  
New York, New York 10019

July 11, 2011

**RE:** German Transaction  
**Our File Number:** 00647/0002

**Invoice#:** 673785  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 06/30/2011**

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	<b>Hours</b>
06/01/2011 Ben-Jacob, Michael Attention to emails and copy of Residency Certificate for Ezra.	0.08
06/06/2011 Ben-Jacob, Michael Call with Rich regarding update; call with Rabbi Freilech regarding update.	0.25
06/13/2011 Ben-Jacob, Michael Calls with Jerome regarding creating new fund to implement future ex-dividend transactions.	0.83
06/13/2011 Wells, Peter B Discuss issues related to new structure and related matters.	0.33
06/13/2011 Veillette, Rebecca Attention to forming new LLC.	1.00
06/14/2011 Ben-Jacob, Michael Call with Jerome regarding new fund structure.	0.17
06/22/2011 Ben-Jacob, Michael Review Acupay engagement letter and related documents; emails to Rich with comments; follow up call with Rich.	1.00
	<hr/>
Total Hours.....	3.66
Fees through 06/30/2011.....	\$2,135.75

\*-----TIME AND FEE SUMMARY-----\*

KAYE SCHOLER LLP

TO: John H. van Merkenstein

July 11, 2011

RE: German Transaction

Invoice#: 673785

Our File Number: 00647/0002

PAGE: 2

	Rate	Hours	Fees
Ben-Jacob, Michael	\$710.00	2.33	\$1,654.30
Wells, Peter B	565.00	0.33	186.45
Veillette, Rebecca	295.00	<u>1.00</u>	295.00
 Fees through 06/30/2011.....	 3.66		 \$2,135.75

\*-----COSTS ADVANCED THROUGH 06/30/2011-----\*

Filing Fees/Court Fees	\$469.00
Total Costs through 06/30/2011.....	\$469.00

\*-----OUTSTANDING BALANCE-----\*

Invoice#	Date	Amount
668490	05/12/2011	\$219,883.76
671008	06/23/2011	<u>11,857.91</u>
Prior Balance Due.....		<u>\$231,741.67</u>

Fees this Invoice.....	\$2,135.75
Costs this Invoice.....	<u>\$469.00</u>
Total Due this Invoice.....	<u>\$2,604.75</u>
Prior Balance Due (from above).....	<u>231,741.67</u>
<b>TOTAL DUE.....</b>	<b><u>\$234,346.42</u></b>

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## **WIRE TRANSFER INSTRUCTIONS**

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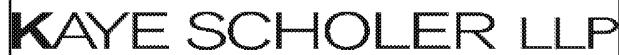
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Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 673785  
Total Amount Due: \$234,346.42

Where applicable, please include our file number(s) or invoice number(s).

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TO: John H. van Merkenstijn  
Argre Management LLC  
40 West 57th Street  
New York, New York 10019

August 9, 2011

**RE:** German Transaction  
**Our File Number:** 00647/0002

**Invoice#:** 676550  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 07/31/2011**

---

	<b>Hours</b>
07/05/2011 Ben-Jacob, Michael Attention to Acupay engagement letter and related emails to Rich and group.	0.25
07/19/2011 Ben-Jacob, Michael Emails with Rich regarding transfer from Ezra account.	0.17
07/20/2011 Ben-Jacob, Michael Call with Ezra Academy regarding status.	0.08
	<hr/>
	Total Hours.....
	0.50
Fees through 07/31/2011.....	\$355.00

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$710.00	0.50	\$355.00
Fees through 07/31/2011.....		0.50	\$355.00

\*-----COSTS ADVANCED THROUGH 07/31/2011-----\*

Duplicating	\$0.10
Transportation	145.74
Messengers/Courier	8.75
Total Costs through 07/31/2011.....	\$154.59

KAYE SCHOLER LLP

TO: John H. van Merkenstein

August 9, 2011

RE: German Transaction

Invoice#: 676550

Our File Number: 00647/0002

PAGE: 2

## \*-----OUTSTANDING BALANCE-----\*

<b>Invoice#</b>	<b>Date</b>	<b>Amount</b>
668490	05/12/2011	\$219,883.76
673785	07/11/2011	2,604.75
Prior Balance Due.....		<u>\$222,488.51</u>

Fees this Invoice.....	\$355.00
Costs this Invoice.....	<u>\$154.59</u>
Total Due this Invoice.....	\$509.59
Prior Balance Due (from above).....	<u>222,488.51</u>
<b>TOTAL DUE.....</b>	<b>\$222,998.10</b>

Please remit payment within thirty (30) days.

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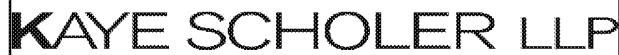
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666 5th Avenue  
New York, New York 10103  
Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 676550  
Total Amount Due: \$222,998.10

Where applicable, please include our file number(s) or invoice number(s).

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TO: John H. van Merkenstijn  
Argre Management LLC  
40 West 57th Street  
New York, New York 10019

September 12, 2011

**RE:** German Transaction  
**Our File Number:** 00647/0002

**Invoice#:** 679894  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 08/31/2011**

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		<b>Hours</b>
08/16/2011	Ben-Jacob, Michael Call with Rich regarding status, next steps and timing; related call with Ezra.	0.50
08/22/2011	Ben-Jacob, Michael Calls with Ezra and Rich regarding modification of agreement.	0.50
08/22/2011	Wells, Peter B Work on Amendment Agreement.	1.25
08/23/2011	Ben-Jacob, Michael Call with Ezra.	0.17
08/23/2011	Wells, Peter B Work on amendment agreement and related matters. Follow-up on issues re the same.	2.83
08/25/2011	Veillette, Rebecca Telephone call and correspondence with Ezra Academy.	1.00
08/29/2011	Wells, Peter B Work on finalizing issues between Ezra and Lyford.	0.75
		-----
	Total Hours.....	7.00
	Fees through 08/31/2011.....	\$3,854.65

\*-----TIME AND FEE SUMMARY-----\*

Rate	Hours	Fees
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KAYE SCHOLER LLP

TO: John H. van Merkenstein

September 12, 2011

RE: German Transaction

Invoice#: 679894

Our File Number: 00647/0002

PAGE: 2

Ben-Jacob, Michael	\$710.00	1.17	\$830.70
Wells, Peter B	565.00	4.83	2,728.95
Veillette, Rebecca	295.00	1.00	<hr/> 295.00
	Fees through 08/31/2011.....	7.00	\$3,854.65

\*-----COSTS ADVANCED THROUGH 08/31/2011-----\*

Messengers/Courier	\$33.18
Consultants/Experts	<hr/> 1,540.00
Total Costs through 08/31/2011.....	\$1,573.18

\*-----OUTSTANDING BALANCE-----\*

Invoice#	Date	Amount
668490	05/12/2011	\$219,883.76
673785	07/11/2011	2,604.75
676550	08/09/2011	<hr/> 509.59
Prior Balance Due.....		\$222,998.10

Fees this Invoice.....	\$3,854.65
Costs this Invoice.....	<hr/> \$1,573.18
Total Due this Invoice.....	\$5,427.83
Prior Balance Due (from above).....	<hr/> 222,998.10
<b>TOTAL DUE.....</b>	<b>\$228,425.93</b>

Please remit payment within thirty (30) days.

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## **WIRE TRANSFER INSTRUCTIONS**

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Bank: Citibank, N.A.  
666 5th Avenue  
New York, New York 10103  
Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 679894  
Total Amount Due: \$228,425.93

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.

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 New York, NY 10022-3598  
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TO: Argre Management LLC  
 40 West 57th Street  
 New York, New York 10019

November 14, 2011

**RE:** German Transaction  
**Our File Number:** 00647/0002

**Invoice#:** 685992  
**PAGE:** 1

---

**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 10/31/2011**

---

		<b>Hours</b>
09/28/2011	Ben-Jacob, Michael Attention to email from Rich regarding account transactions.	0.08
10/05/2011	Wells, Peter B Discuss issues related to Duetsche Bank transaction log. Work on isses re the same.	0.58
10/06/2011	Wells, Peter B Review DB transaction list re trades and transfers.	1.83
10/18/2011	Wells, Peter B Work on issues related to Deutsche Bank accounts statements. Discuss the same with Mr. Ben-Jacob.	1.00
10/27/2011	Ben-Jacob, Michael Attention to emails.	0.08
10/31/2011	Wells, Peter B Preparation for call with Solo re bank statements. Work on issues re the same.	1.25
		<hr/>
	Total Hours.....	4.82
	Fees through 10/31/2011.....	\$2,746.50

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$710.00	0.16	\$113.60
Wells, Peter B	565.00	4.66	2,632.90
Fees through 10/31/2011.....		4.82	\$2,746.50

\*-----COSTS ADVANCED THROUGH 10/31/2011-----\*

Messengers/Courier	\$8.43
Total Costs through 10/31/2011.....	\$8.43

KAYE SCHOLER LLP

TO: Argre Management LLC

November 14, 2011

**RE:** German Transaction

**Invoice#:** 685992

**Our File Number:** 00647/0002

**PAGE:** 2

---

Fees this Invoice.....	\$2,746.50
Costs this Invoice.....	\$8.43
<b>Total Due this Invoice.....</b>	<b>\$2,754.93</b>

Please remit payment within thirty (30) days.

**KAYE SCHOLER LLP**

425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
[www.kayescholer.com](http://www.kayescholer.com)  
Fed. Identification No. 13-1672623

## **WIRE TRANSFER INSTRUCTIONS**

---

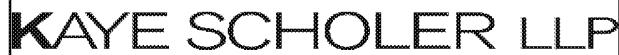
Bank: Citibank, N.A.  
666 5th Avenue  
New York, New York 10103  
Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 685992  
Total Amount Due: \$2,754.93

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
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TO: Arge Management LLC  
40 West 57th Street  
New York, New York 10019

December 12, 2011

**RE:** German Transaction  
**Our File Number:** 00647/0002

**Invoice#:** 688480  
**PAGE:** 1

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### INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 11/30/2011

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		<b>Hours</b>
10/31/2011	Ben-Jacob, Michael Call with Solo regarding interpretation of cash account statements; attention to Due Diligence for Ezra.	0.50
11/04/2011	Veillette, Rebecca Conference with Peter Wells regarding outstanding matters.	0.17
11/30/2011	Ben-Jacob, Michael Attention to email from Rich regarding tax refund application.	0.08
		Total Hours.....
		0.75
	Fees through 11/30/2011.....	\$461.95

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$710.00	0.58	\$411.80
Veillette, Rebecca	295.00	0.17	50.15
Fees through 11/30/2011.....		0.75	\$461.95

\*-----COSTS ADVANCED THROUGH 11/30/2011-----\*

Duplicating	\$1.40
Total Costs through 11/30/2011.....	\$1.40

\*-----OUTSTANDING BALANCE-----\*

KAYE SCHOLER LLP

TO: Argre Management LLC

December 12, 2011

RE: German Transaction

Invoice#: 688480

Our File Number: 00647/0002

PAGE: 2

<b>Invoice#</b>	<b>Date</b>	<b>Amount</b>
685992	11/14/2011	\$2,754.93
Prior Balance Due.....		<hr/> \$2,754.93
Fees this Invoice.....		\$461.95
Costs this Invoice.....		<hr/> \$1.40
Total Due this Invoice.....		\$463.35
Prior Balance Due (from above).....		<hr/> 2,754.93
<b>TOTAL DUE.....</b>		<b>\$3,218.28</b>

Please remit payment within thirty (30) days.

---

**IF PAYMENT HAS ALREADY BEEN MADE, PLEASE DISREGARD OUTSTANDING AMOUNT(S).**

---

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## **WIRE TRANSFER INSTRUCTIONS**

---

Bank: Citibank, N.A.  
666 5th Avenue  
New York, New York 10103  
Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 688480  
Total Amount Due: \$3,218.28

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



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New York, NY 10022-3598  
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Fed. Identification No. 13-1672623

TO: Argre Management LLC  
40 West 57th Street  
New York, New York 10019

March 12, 2012

**RE:** German Transaction  
**Our File Number:**00647/0002

**Invoice#:** 696545  
**PAGE:** 1

---

**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 02/29/2012**

---

		<b>Hours</b>
12/02/2011	Ben-Jacob, Michael Attention to draft documents for Ezra to engage firm to file for tax refund.	0.17
12/02/2011	Wells, Peter B Review documents related to certificate requests for refunds.	1.42
12/05/2011	Ben-Jacob, Michael Attention to emails with Rich regarding documents for Ezra's signature.	0.08
12/06/2011	Wells, Peter B Follow-up on issues related to Ezra and reclaims.	0.50
12/08/2011	Ben-Jacob, Michael Attention to emails and documents for signature by Ezra.	0.08
12/08/2011	Wells, Peter B Follow-up on reclaim issues.	0.75
12/09/2011	Wells, Peter B Correspondence with Solo re follow-up issues related to reclaims.	0.75
02/28/2012	Jesch, Thomas Email to Louis Tuchman re further legal developments in Germany in connection with ex-dividend transactions.	0.75
		-----
	Total Hours.....	4.50
	Fees through 02/29/2012.....	\$2,519.10

\*-----TIME AND FEE SUMMARY-----\*

Rate	Hours	Fees
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KAYE SCHOLER LLP

TO: Argre Management LLC

March 12, 2012

RE: German Transaction

Invoice#: 696545

Our File Number: 00647/0002

PAGE: 2

Ben-Jacob, Michael	\$710.00	0.33	\$234.30
Jesch, Thomas	470.00	0.75	352.50
Wells, Peter B	565.00	<u>3.42</u>	<u>1,932.30</u>
Fees through 02/29/2012.....		4.50	\$2,519.10

\*-----COSTS ADVANCED THROUGH 02/29/2012-----\*

Postage	\$2.36
Managing Att'y Expenses	<u>6.00</u>
Total Costs through 02/29/2012.....	\$8.36

Fees this Invoice.....	\$2,519.10
Costs this Invoice.....	<u>\$8.36</u>
<b>Total Due this Invoice.....</b>	<b>\$2,527.46</b>

Please remit payment within thirty (30) days.

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## **WIRE TRANSFER INSTRUCTIONS**

---

Bank: Citibank, N.A.  
666 5th Avenue  
New York, New York 10103  
Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 696545  
Total Amount Due: \$2,527.46

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



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Fed. Identification No. 13-1672623

TO: Argre Management LLC  
40 West 57th Street  
New York, New York 10019

June 18, 2012

**RE:** German Transaction  
**Our File Number:**00647/0002

**Invoice#:** 705167  
**PAGE:** 1

---

**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 05/31/2012**

---

		<b>Hours</b>
05/02/2012	Ben-Jacob, Michael Responding to questions on Ezra from German tax authority.	1.50
05/04/2012	Jesch, Thomas Conference Call with Michael Ben-Jacob and Louis Tuchman re Ex-Dividend Transaction Structure.	0.25
05/07/2012	Jesch, Thomas Review of 4 Transaction Documents and 2 Tax Reimbursement Claim-Related Documents; Email to Michael Ben-Jacob and Louis Tuchman.	2.50
05/09/2012	Jesch, Thomas Email to Michael Ben-Jacob and Louis Tuchman re BZSt Questionnaire (Other Derivative Transactions; Shares of Same Issuer).	1.00
05/10/2012	Ben-Jacob, Michael Call with Solo and German counsel re: response to German Tax Authority questions. Follow up with Peter.	2.17
05/10/2012	Jesch, Thomas Research re Derivate Definition under German Securities Acts; Email to Michael Ben-Jacob and Louis Tuchman re Reporting Requirements for SWAP Transaction.	1.50
05/10/2012	Wells, Peter B Work on issues related to reclaims.	1.92
05/11/2012	Wells, Peter B Review German fiscal statutes. Work on letter re Ezra.	2.50
05/14/2012	Wells, Peter B Review German fiscal statutes related to reclaims. Work on letters and memo re the same.	2.42

KAYE SCHOLER LLP

TO: Argre Management LLC

June 18, 2012

RE: German Transaction

Invoice#: 705167

Our File Number: 00647/0002

PAGE: 2

05/15/2012	Wells, Peter B	2.50
Work on issues related to Ezra and reclaims.		
05/15/2012	Wells, Peter B	2.75
Draft and revise Subscription Agreement and Amendment to LLC Agreement.		
05/16/2012	Ben-Jacob, Michael	0.33
Review/edit Ezra response letter re: German tax inquiry.		
05/16/2012	Wells, Peter B	1.58
Work on Letter for Ezra re reclaims and related matters.		
05/17/2012	Ben-Jacob, Michael	0.25
Attention to letter regarding Ezra's German tax refund.		
05/17/2012	Wells, Peter B	1.75
Review and revise letter re reclaims. Additional review of documents related thereto.		
05/18/2012	Ben-Jacob, Michael	0.17
Attention to Ezra letter. Call with Matt and emails.		
05/22/2012	Ben-Jacob, Michael	0.17
Attention to final edits to Ezra letters and related emails.		
05/22/2012	Wells, Peter B	0.75
Work on Ezra letter. Call with Rabbi Freilich re the same. Correspondence re the same.		
05/29/2012	Wells, Peter B	2.25
Work on revisions to letter re Ezra. Review related materials from Solo.		
05/30/2012	Ben-Jacob, Michael	0.17
Review Ezra letter to German Tax authority.		
05/30/2012	Wells, Peter B	0.50
Review and revise letter re Ezra.		
05/31/2012	Wells, Peter B	1.33
Finalize draft of letter re Ezra and related supporting documents.		
05/31/2012	Veillette, Rebecca	1.08
Attention to information for 2011 FBAR reporting for Ezra Academy and MBJ.		

KAYE SCHOLER LLP

TO: Argre Management LLC

June 18, 2012

RE: German Transaction

Invoice#: 705167

Our File Number: 00647/0002

PAGE: 3

	Total Hours.....	31.34
Fees through 05/31/2012.....		\$19,220.90

## \*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$730.00	4.76	\$3,474.80
Jesch, Thomas	470.00	5.25	2,467.50
Wells, Peter B	640.00	20.25	12,960.00
Veillette, Rebecca	295.00	1.08	318.60
Fees through 05/31/2012.....		31.34	\$19,220.90

## \*-----COSTS ADVANCED THROUGH 05/31/2012-----\*

Transportation	\$223.16
Conference & Legal Staff/Travel Working Meals	60.03
Total Costs through 05/31/2012.....	\$283.19

Fees this Invoice.....	\$19,220.90
Costs this Invoice.....	\$283.19
<b>Total Due this Invoice.....</b>	<b>\$19,504.09</b>

Please remit payment within thirty (30) days.

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## **WIRE TRANSFER INSTRUCTIONS**

---

Bank: Citibank, N.A.  
666 5th Avenue  
New York, New York 10103  
Attention: Yoannis Cepeda  
Telephone: 212.559.1980

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 705167  
Total Amount Due: \$19,504.09

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



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TO: Argre Management LLC  
40 West 57th Street  
New York, New York 10019

July 17, 2012

**RE:** German Transaction  
**Our File Number:**00647/0002

**Invoice#:** 708330  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 06/30/2012**

---

	<b>Hours</b>
06/06/2012 Ben-Jacob, Michael	0.25
Review Norton Rose comments on letter to German authorities.	
06/07/2012 Ben-Jacob, Michael	0.58
Call with Norton Rose re: Ezra letter.	
06/07/2012 Wells, Peter B	1.00
Prepare for and participate in call re Ezra letter.	
06/11/2012 Wells, Peter B	0.50
Work on issues related to Ezra letter.	
06/12/2012 Wells, Peter B	1.00
Work on revisions to Ezra letter.	
06/13/2012 Wells, Peter B	0.50
Work on issues related to Ezra letter.	
06/20/2012 Ben-Jacob, Michael	0.33
Attention to letter re: German Tax re: claim and related emails to Solo and Tom Jesch.	
06/20/2012 Wells, Peter B	0.50
Work on issues related to letter for Ezra.	
06/21/2012 Ben-Jacob, Michael	0.25
Call with Tom Tesch re: letter to German tax authority.	
06/21/2012 Jesch, Thomas	2.00
[REDACTED]	
06/21/2012 Wells, Peter B	0.83

KAYE SCHOLER LLP

TO: Argre Management LLC

July 17, 2012

RE: German Transaction

Invoice#: 708330

Our File Number: 00647/0002

PAGE: 2

Work on issues related to Ezra letter.

06/25/2012	Wells, Peter B	0.75
	Follow-up on issues related to letter re Ezra.	
06/26/2012	Wells, Peter B	0.50
	Work on issues related Ezra letter.	
06/27/2012	Wells, Peter B	0.50
	Finalize Ezra letter.	
		-----
	Total Hours.....	9.49
	Fees through 06/30/2012.....	\$5,860.50

## \*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$730.00	1.41	\$1,029.30
Jesch, Thomas	470.00	2.00	940.00
Wells, Peter B	640.00	6.08	<u>3,891.20</u>
Fees through 06/30/2012.....		9.49	\$5,860.50

## \*-----COSTS ADVANCED THROUGH 06/30/2012-----\*

Messengers/Courier	\$18.95
Conference & Legal Staff/Travel Working Meals	<u>31.92</u>
Total Costs through 06/30/2012.....	\$50.87

## \*-----OUTSTANDING BALANCE-----\*

Invoice#	Date	Amount
705167	06/18/2012	\$19,504.09
Prior Balance Due.....		<u>\$19,504.09</u>

KAYE SCHOLER LLP

TO: Argre Management LLC

July 17, 2012

RE: German Transaction

Invoice#: 708330

Our File Number: 00647/0002

PAGE: 3

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Fees this Invoice.....	\$5,860.50
Costs this Invoice.....	\$50.87
Total Due this Invoice.....	<hr/> \$5,911.37
Prior Balance Due (from above).....	19,504.09
<b>TOTAL DUE.....</b>	<b>\$25,415.46</b>

Please remit payment within thirty (30) days.

---

**IF PAYMENT HAS ALREADY BEEN MADE, PLEASE DISREGARD OUTSTANDING AMOUNT(S).**

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Fed. Identification No. 13-1672623

## **WIRE TRANSFER INSTRUCTIONS**

---

Bank: Citibank, N.A.  
153 East 53rd Street  
New York, New York 10022  
Attention: Marsha Burnett  
Telephone: 212.559.3787

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 708330  
Total Amount Due: \$25,415.46

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



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New York, NY 10022-3598  
212.836.8000  
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Fed. Identification No. 13-1672623

TO: Arge Management LLC  
40 West 57th Street  
New York, New York 10019

August 16, 2012

**RE:** German Transaction  
**Our File Number:**00647/0002

**Invoice#:** 711518  
**PAGE:** 1

---

**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 07/31/2012**

---

	<b>Hours</b>
07/01/2012 Ben-Jacob, Michael Attention to emails re: letter from Ezra to German tax authority.	0.08
07/26/2012 Veillette, Rebecca Attention to administration matters.	0.50
	-----
Total Hours.....	0.58
Fees through 07/31/2012.....	\$205.90

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$730.00	0.08	\$58.40
Veillette, Rebecca	295.00	0.50	147.50
Fees through 07/31/2012.....		0.58	\$205.90

\*-----OUTSTANDING BALANCE-----\*

Invoice#	Date	Amount
708330	07/17/2012	\$5,911.37
Prior Balance Due.....		\$5,911.37

KAYE SCHOLER LLP

TO: Argre Management LLC

August 16, 2012

RE: German Transaction

Invoice#: 711518

Our File Number: 00647/0002

PAGE: 2

---

Fees this Invoice.....	\$205.90
Total Due this Invoice.....	\$205.90
Prior Balance Due (from above).....	5,911.37
<b>TOTAL DUE.....</b>	<b>\$6,117.27</b>

Please remit payment within thirty (30) days.

---

**IF PAYMENT HAS ALREADY BEEN MADE, PLEASE DISREGARD OUTSTANDING AMOUNT(S).**

**KAYE SCHOLER LLP**

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Fed. Identification No. 13-1672623

## **WIRE TRANSFER INSTRUCTIONS**

---

Bank: Citibank, N.A.  
153 East 53rd Street  
New York, New York 10022  
Attention: Marsha Burnett  
Telephone: 212.559.3787

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 711518  
Total Amount Due: \$6,117.27

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
www.kayescholer.com  
Fed. Identification No. 13-1672623

TO: Argre Management LLC  
40 West 57th Street  
New York, New York 10019

November 14, 2012

**RE:** German Transaction  
**Our File Number:**00647/0002

**Invoice#:** 720744  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 10/31/2012**

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	<b>Hours</b>
09/24/2012 Ben-Jacob, Michael	0.33
Review Acupay tax reclaim agreement. Related emails with Adam.	-----
	Total Hours.....
	0.33
Fees through 10/31/2012.....	\$240.90

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$730.00	0.33	\$240.90
Fees through 10/31/2012.....		0.33	\$240.90

Fees this Invoice.....	\$240.90
<b>Total Due this Invoice.....</b>	<b>\$240.90</b>

Please remit payment within thirty (30) days.

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Fed. Identification No. 13-1672623

## **WIRE TRANSFER INSTRUCTIONS**

---

Bank: Citibank, N.A.  
153 East 53rd Street  
New York, New York 10022  
Attention: Marsha Burnett  
Telephone: 212.559.3787

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 720744  
Total Amount Due: \$240.90

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.

**KAYE SCHOLER LLP**

425 Park Avenue  
 New York, NY 10022-3598  
 212.836.8000  
[www.kayescholer.com](http://www.kayescholer.com)  
 Fed. Identification No. 13-1672623

TO: Argre Management LLC  
 40 West 57th Street  
 New York, New York 10019  
 alicia@argremgt.com

December 10, 2012

RE: German Transaction  
 Our File Number:00647/0002

Invoice#: 722891  
 PAGE: 1

**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 11/30/2012**

		Hours
11/01/2012	Wells, Peter B Work on issues related new follow-up questions re tax reclaims.	0.50
11/26/2012	Wells, Peter B Attention to issues related to responses to questionnaire.	0.50
11/27/2012	Ben-Jacob, Michael Review questionnaire from German tax authority.	0.17
	Total Hours.....	1.17
	Fees through 11/30/2012.....	\$764.10

*-----TIME AND FEE SUMMARY-----*			
	Rate	Hours	Fees
Ben-Jacob, Michael	\$730.00	0.17	\$124.10
Wells, Peter B	640.00	1.00	640.00
Fees through 11/30/2012.....		1.17	\$764.10

**\*-----OUTSTANDING BALANCE-----\***

Invoice#	Date	Amount
720744	11/14/2012	\$240.90
Prior Balance Due.....		\$240.90

Fees this Invoice.....	\$764.10
Total Due this Invoice.....	\$764.10
Prior Balance Due (from above).....	240.90
<b>TOTAL DUE.....</b>	<b>\$1,005.00</b>

**KAYE SCHOLER LLP**

425 Park Avenue  
 New York, NY 10022-3598  
 212.836.8000  
[www.kayescholer.com](http://www.kayescholer.com)  
 Fed. Identification No. 13-1672623

TO: Argre Management LLC  
 40 West 57th Street  
 New York, New York 10019  
 alicia@argremgt.com

January 29, 2013

**RE: German Transaction**  
**Our File Number:**00647/0002

**Invoice#:** 726473  
**PAGE:** 1

**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 12/31/2012**

	<b>Hours</b>
12/04/2012 Ben-Jacob, Michael	0.75
Review/edit responses to questionnaire submittees by German tax authority.	
12/05/2012 Ben-Jacob, Michael	0.17
Attention to response to German tax authorities.	
12/07/2012 Ben-Jacob, Michael	1.50
Call with Group re: response to questions posed by German tax authority.	
Editing response. Related calls and emails with Rich.	
12/10/2012 Ben-Jacob, Michael	0.17
Attention to emails re response to German tax authority.	
12/13/2012 Ben-Jacob, Michael	0.75
CALL with Ray and Norton Rose re: responses to questionnaire.	
12/17/2012 Ben-Jacob, Michael	0.58
Attending conference call with Argre and Solo. Follow-up call to Ezra re: status.	
12/31/2012 Ben-Jacob, Michael	0.67
Review emails re: response to German tax authorities, email to Thomas Jesch in Frankfurt re: same.	
	Total Hours.....
	4.59
Fees through 12/31/2012.....	\$3,350.70

**\*-----TIME AND FEE SUMMARY-----\***

	Rate	Hours	Fees
Ben-Jacob, Michael	\$730.00	4.59	\$3,350.70
Fees through 12/31/2012.....		4.59	\$3,350.70

KAYE SCHOLER LLP

TO: Argre Management LLC

January 29, 2013

RE: German Transaction

Invoice#: 726473

Our File Number: 00647/0002

PAGE: 2

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Fees this Invoice.....	\$3,350.70
<b>Total Due this Invoice.....</b>	<b>\$3,350.70</b>

Please remit payment within thirty (30) days.

**KAYE SCHOLER LLP**

425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
[www.kayescholer.com](http://www.kayescholer.com)  
Fed. Identification No. 13-1672623

## **WIRE TRANSFER INSTRUCTIONS**

---

Bank: Citibank, N.A.  
153 East 53rd Street  
New York, New York 10022  
Attention: Marsha Burnett  
Telephone: 212.559.3787

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 726473  
Total Amount Due: \$3,350.70

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.

**KAYE SCHOLER LLP**

425 Park Avenue  
 New York, NY 10022-3598  
 212.836.8000  
[www.kayescholer.com](http://www.kayescholer.com)  
 Fed. Identification No. 13-1672623

TO: Argre Management LLC  
 40 West 57th Street  
 New York, New York 10019  
 alicia@argremgt.com

February 21, 2013

**RE: German Transaction**  
**Our File Number:**00647/0002

**Invoice#:** 728999  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 01/31/2013**

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	<b>Hours</b>
01/02/2013 Jesch, Thomas	2.25
Email Correspondence with Michael Ben-Jacob and Martin Krause; Research re Current Ex-/Cum Trade Qualifications by German Fiscal Authorities.	
01/03/2013 Jesch, Thomas	1.50
Discussion of Client Memorandum / Outline with Sabrina Siemko; Email Correspondence.	
01/04/2013 Ben-Jacob, Michael	1.00
Attention to correspondence related to withdrawal of reclaim, related call with John re: strategy. Emails with Thomas Jesoh.	
01/04/2013 Jesch, Thomas	2.50
Call with Martin Krause; Discussion of Renewed Refund Claim Options with Sabrina Siemko.	
01/07/2013 Jesch, Thomas	0.50
Research / Email to Michael Ben-Jacob re Withholding Tax Refund Claim Withdrawal.	
01/08/2013 Ben-Jacob, Michael	0.58
Attention to correspondence related to withdrawal of reclaim.	
01/08/2013 Jesch, Thomas	0.75
Translation of Cover Letter to the German Federal Central Tax Office.	
01/09/2013 Ben-Jacob, Michael	0.33
Attention to email re: withdrawal of reclaim.	
01/10/2013 Ben-Jacob, Michael	0.17
Attention to correspondence re: withdrawal of tax reclaim.	
01/14/2013 Wells, Peter B	0.33
Complete Acupay letter.	
	<hr/>
Total Hours.....	9.91
Fees through 01/31/2013.....	\$5,459.90

KAYE SCHOLER LLP

TO: Argre Management LLC

February 21, 2013

RE: German Transaction

Invoice#: 728999

Our File Number: 00647/0002

PAGE: 2

## \*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Ben-Jacob, Michael	\$755.00	2.08	\$1,570.40
Jesch, Thomas	490.00	7.50	3,675.00
Wells, Peter B	650.00	0.33	214.50
<b>Fees through 01/31/2013.....</b>		<b>9.91</b>	<b>\$5,459.90</b>

## \*-----COSTS ADVANCED THROUGH 01/31/2013-----\*

Corp. Filings & Searches	\$233.25
Messengers/Courier	34.38
<b>Total Costs through 01/31/2013.....</b>	<b>\$267.63</b>

## \*-----OUTSTANDING BALANCE-----\*

Invoice#	Date	Amount
726473	01/29/2013	\$3,350.70
Prior Balance Due.....		<b>\$3,350.70</b>

Fees this Invoice.....	\$5,459.90
Costs this Invoice.....	\$267.63
Total Due this Invoice.....	<b>\$5,727.53</b>
Prior Balance Due (from above).....	3,350.70
<b>TOTAL DUE.....</b>	<b>\$9,078.23</b>

Please remit payment within thirty (30) days.

**KAYE SCHOLER LLP**

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## **WIRE TRANSFER INSTRUCTIONS**

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Attention: Marsha Burnett  
Telephone: 212.559.3787

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 728999  
Total Amount Due: \$9,078.23

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
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Fed. Identification No. 13-1672623

TO: Argre Management LLC  
40 West 57th Street  
New York, New York 10019  
alicia@argremgt.com

March 25, 2013

**RE: German Transaction**  
**Our File Number:**00647/0002

**Invoice#:** 731600  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 02/28/2013**

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	<b>Hours</b>	
02/03/2013 Tuchman, L. [REDACTED]	1.50	
02/11/2013 Tuchman, L. [REDACTED]	2.00	
02/12/2013 Tuchman, L. [REDACTED]	2.92	
02/28/2013 Tuchman, L. [REDACTED]	2.00	
	Total Hours.....	8.42
Fees through 02/28/2013.....		\$7,746.40

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Tuchman, L.	\$920.00	8.42	\$7,746.40
Fees through 02/28/2013.....		8.42	\$7,746.40

Fees this Invoice.....	\$7,746.40
<b>Total Due this Invoice.....</b>	<b>\$7,746.40</b>

Please remit payment within thirty (30) days.



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## WIRE TRANSFER INSTRUCTIONS

---

Bank: Citibank, N.A.  
153 East 53rd Street  
New York, New York 10022  
Attention: Marsha Burnett  
Telephone: 212.559.3787

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 731600  
Total Amount Due: \$7,746.40

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
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Fed. Identification No. 13-1672623

TO: Argre Management LLC  
40 West 57th Street  
New York, New York 10019  
alicia@argremgt.com

June 25, 2013

**RE: German Transaction**  
**Our File Number:**00647/0002

**Invoice#:** 739732  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 05/31/2013**

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	<b>Hours</b>
05/16/2013 Veillette, Rebecca Ezra Academy & MBJ - attention to file regarding preparation of 2012 FBARS.	1.08
	<hr/>
Total Hours.....	1.08
Fees through 05/31/2013.....	\$329.40

\*-----TIME AND FEE SUMMARY-----\*

	Rate	Hours	Fees
Veillette, Rebecca	\$305.00	1.08	\$329.40
	<hr/>	<hr/>	<hr/>
Fees through 05/31/2013.....	1.08	\$329.40	

\*-----COSTS ADVANCED THROUGH 05/31/2013-----\*

Duplicating	\$0.20
	<hr/>
Total Costs through 05/31/2013.....	\$0.20

Fees this Invoice.....	\$329.40
Costs this Invoice.....	\$0.20
	<hr/>
<b>Total Due this Invoice.....</b>	<b>\$329.60</b>

Please remit payment within thirty (30) days.



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## WIRE TRANSFER INSTRUCTIONS

---

Bank: Citibank, N.A.  
153 East 53rd Street  
New York, New York 10022  
Attention: Marsha Burnett  
Telephone: 212.559.3787

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 739732  
Total Amount Due: \$329.60

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.



425 Park Avenue  
New York, NY 10022-3598  
212.836.8000  
www.kayescholer.com  
Fed. Identification No. 13-1672623

TO: Argre Management LLC  
40 West 57th Street  
New York, New York 10019  
alicia@argremgt.com

August 26, 2013

**RE:** German Transaction  
**Our File Number:**00647/0002

**Invoice#:** 745619  
**PAGE:** 1

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**INVOICE FOR PROFESSIONAL SERVICES RENDERED THROUGH 07/31/2013**

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\*-----COSTS ADVANCED THROUGH 07/31/2013-----\*

Duplicating	\$0.10
Messengers/Courier	15.51
Total Costs through 07/31/2013.....	\$15.61

\*-----OUTSTANDING BALANCE-----\*

<b>Invoice#</b>	<b>Date</b>	<b>Amount</b>
739732	06/25/2013	\$329.60
Prior Balance Due.....		\$329.60

Costs this Invoice.....	\$15.61
Total Due this Invoice.....	\$15.61
Prior Balance Due (from above).....	329.60
<b>TOTAL DUE.....</b>	<b>\$345.21</b>

Please remit payment within thirty (30) days.



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212.836.8000  
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Fed. Identification No. 13-1672623

**NEW PAYMENT ADDRESS**  
**Effective immediately, please use this P.O. Box address**

---

If paying by mail: Kaye Scholer LLP  
Mail Code 81  
P. O. Box 11839  
Newark, New Jersey 07101-8138

**WIRE TRANSFER INSTRUCTIONS**

Bank: Citibank, N.A.  
153 East 53rd Street  
New York, New York 10022  
Attention: Marsha Burnett  
Telephone: 212.559.3787

ABA Routing Number: 021000089  
Bank Identification Code/SWIFT Code: CITIUS33  
Account Name: Kaye Scholer LLP  
Account Number: 9981494431

RE: Argre Management LLC  
Our File Number: 00647/0002  
Invoice Number: 745619  
Total Amount Due: \$345.21

Where applicable, please include our file number(s) or invoice number(s).

Thank you for your payment.